



Water Infrastructure Finance Authority of Arizona

NEWS RELEASE

1110 West Washington, Suite 290 • Phoenix, Arizona

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Contact: Veronica Rivera, Communications Director: (602) 364-1236

WIFA Chairman Owens Announces \$ 3 Million in Loans to the Town of Eagar in Apache County for Water Projects

PHOENIX (April 11, 2008) – Water Infrastructure Finance Authority (WIFA) of Arizona Chairman Steve Owens announced today that the WIFA Board of Directors has approved \$3 million in loans to the Town of Eagar to upgrade its drinking water and wastewater systems.

A \$2 million loan will allow for the installation of a series of sewer-line extensions that will work towards the abandonment of individual septic tanks. About 40 percent of households in Eagar have yet to be connected to the town's wastewater system.

A second loan of \$1 million will fund the installation of drinking water extension lines to help meet the existing and growing population needs of the community. Many areas of the town often experience low pressure during peak usage periods due to undersized lines and the absence of water line looping.

“By committing to the upgrades of the drinking water and wastewater systems, Eagar is ensuring that its water resources will meet current and future growth,” said Chairman Owens, who is also the Director of the Arizona Department of Environmental Quality (ADEQ). “This is a great investment in the community's future.”

Eagar has received loans and grants from WIFA since 1998. The town falls under the WIFA category of a “disadvantaged community,” which allows Eagar to obtain a lower interest rate. The low-interest loan could save the city more than \$200,000.

“This low-interest loan not only will enable Eagar to build the infrastructure it needs, it will save the community a lot of money in the process,” Owens said.

The Water Infrastructure Finance Authority of Arizona maintains and improves water quality in Arizona by providing communities and private water systems with access to low-interest financial assistance and technical assistance needed for basic water infrastructure. For more information, please visit WIFA's Web site at www.azwifa.gov.